

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 03, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912797GR2	
High Rate ¹	5.275%	
Allotted at High Price	38.62%	
Investment Rate ²	99.589722	
	5.385%	
Median Rate ³	5.250%	
Low Rate ⁴	5.050%	
Issue Date	August 08, 2023	
Maturity Date	September 05, 2023	
	Tendered	Accepted
Competitive	\$191,474,763,600	\$65,285,063,600
Noncompetitive	\$4,714,966,900	\$4,714,966,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$196,189,730,500	\$70,000,030,500⁶
SOMA	\$899,603,900	\$899,603,900
Total	\$197,089,334,400	\$70,899,634,400
	Tendered	Accepted
Primary Dealer ⁷	\$131,250,000,000	\$27,628,270,000
Direct Bidder ⁸	\$10,190,000,000	\$3,040,000,000
Indirect Bidder ⁹	\$50,034,763,600	\$34,616,793,600
Total Competitive	\$191,474,763,600	\$65,285,063,600

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$196,189,730,500/\$70,000,030,500 = 2.80

⁶Awards to Treasury Retail = \$3,709,018,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.